

UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____

In re: **5507 Associates**Case No. **19-44290**

Debtor

Reporting Period: **083121- 093021**Federal Tax I.D. **45-4449544**

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON)	x	
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4	x	
Listing of Aged Accounts Payable			
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professional	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor



Date

Signature of Authorized Individual*

Date

Printed Name of Authorized Individual

Date

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re

Debtor

Case No. **19-44290**
Reporting Period: 083121- 093021**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

	BANK ACCOUNTS				
ACCOUNT NUMBER (LAST 4)	OPER	PAYROLL	TAX	OTHER	CURRENT MONTH
CASH BEGINNING OF MONTH					
RECEIPTS					
CASH SALES	\$ 0.00				
ACCOUNTS RECEIVABLE - PREPETITION					
ACCOUNTS RECEIVABLE - POSTPETITION					
LOANS AND ADVANCES					
SALE OF ASSETS					
OTHER (ATTACH LIST)					
TRANSFERS (FROM DIP ACCTS)					
TOTAL RECEIPTS					
DISBURSEMENTS					
NET PAYROLL					
PAYROLL TAXES					
SALES, USE, & OTHER TAXES					
INVENTORY PURCHASES					
SECURED/ RENTAL/ LEASES					
INSURANCE					
ADMINISTRATIVE	\$ 0.00				
SELLING					
OTHER (ATTACH LIST)	\$ 0.00				
OWNER DRAW *					
TRANSFERS (TO DIP ACCTS)					
PROFESSIONAL FEES					
U.S. TRUSTEE QUARTERLY FEES					
COURT COSTS					
TOTAL DISBURSEMENTS	\$ 0.00				
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	\$ 0.00				
CASH - END OF MONTH	\$ 0.00				

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	\$ 0.00
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 0.00

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BANK RECONCILIATIONS

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.
(Bank account numbers may be redacted to last four numbers.)

	Operating #	Payroll #	Tax #	Other #
BALANCE PER BOOKS	\$ 0			
BANK BALANCE	\$ 0			
(+) DEPOSITS IN TRANSIT (<i>ATTACH LIST</i>)	\$ 0			
(-) OUTSTANDING CHECKS (<i>ATTACH LIST</i>) :				
OTHER (<i>ATTACH EXPLANATION</i>)				
ADJUSTED BANK BALANCE *	\$ 0			

*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount

OTHER

In re 5507 Assocaites
Debtor

Case No. 19-44290
Reporting Period: 083121- 093021

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Attached Disbursements

BANK RECONCILIATIONS

Attached Reconciliations

In re

Debtor

Case No **19-44290**
Filing Period **083121- 093021**

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING
Gross Revenues	\$ 0	TO DATE
Less: Returns and Allowances		
Net Revenue		
COST OF GOODS SOLD		
Beginning Inventory		
Add: Purchases		
Add: Cost of Labor		
Add: Other Costs (<i>attach schedule</i>)		
Less: Ending Inventory		
Cost of Goods Sold		
Gross Profit		
OPERATING EXPENSES		
Advertising		
Auto and Truck Expense		
Bad Debts		
Contributions		
Employee Benefits Programs		
Officer/Insider Compensation*		
Insurance		
Management Fees/Bonuses	\$ 0	
Office Expense		
Pension & Profit-Sharing Plans		
Repairs and Maintenance	\$ 0	
Rent and Lease Expense		
Salaries/Commissions/Fees		
Supplies		
Taxes - Payroll		
Taxes - Real Estate		
Taxes - Other		
Travel and Entertainment		
Utilities		
Other (<i>attach schedule</i>)		
Total Operating Expenses Before Depreciation		
Depreciation/Depletion/Amortization		
Net Profit (Loss) Before Other Income & Expenses	\$ 0	
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)		
Interest Expense		
Other Expense (<i>attach schedule</i>)		
Net Profit (Loss) Before Reorganization Items		
REORGANIZATION ITEMS		
Professional Fees	\$ -	
U. S. Trustee Quarterly Fees	\$ -	
Interest Earned on Accumulated Cash from Chapter 11 (<i>see continuation sheet</i>)		
Gain (Loss) from Sale of Equipment		
Other Reorganization Expenses (<i>attach schedule</i>)		

Total Reorganization Expenses		
Income Taxes		
Net Profit (Loss)		

**Insider" is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF "OTHER" CATEGORY

OTHER COSTS

OTHER OPERATIONAL EXPENSES

OTHER INCOME

	\$	-	

OTHER EXPENSES

	\$	-	

OTHER REORGANIZATION EXPENSES

	\$	-	

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re

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Filing Period: 083121- 093021

BALANCE SHEET

ASSETS	BOOK VALUE AT END OF CURRENT	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents			
Restricted Cash and Cash Equivalents (<i>see continuation sheet</i>)			
Accounts Receivable (Net)	\$ 0		
Notes Receivable			
Inventories			
Prepaid Expenses			
Professional Retainers			
Other Current Assets (<i>attach schedule</i>)			
TOTAL CURRENT ASSETS	\$ 0		
PROPERTY & EQUIPMENT			
Real Property and Improvements	0		
Machinery and Equipment	0		
Furniture, Fixtures and Office Equipment	0		
Leasehold Improvements	0		
Vehicles	0		
Less: Accumulated Depreciation	0		
TOTAL PROPERTY & EQUIPMENT	0		
OTHER ASSETS			
Amounts due from Insiders*	0		
Other Assets (<i>attach schedule</i>)	0		
TOTAL OTHER ASSETS	0		
TOTAL ASSETS	0		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable			
Taxes Payable (<i>refer to FORM MOR-4</i>)			
Wages Payable			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments			
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (<i>attach schedule</i>)			
TOTAL POST-PETITION LIABILITIES			
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt			
Priority Debt			
Unsecured Debt			
TOTAL PRE-PETITION LIABILITIES			
TOTAL LIABILITIES			
OWNERS' EQUITY			
Capital Stock	0		
Additional Paid-In Capital	0		

Partners' Capital Account	0		
Owner's Equity Account	0		
Retained Earnings - Pre-Petition	0		
Retained Earnings - Post-petition	0		
Adjustments to Owner Equity <i>(attach schedule)</i>			
Post-petition Contributions <i>(attach schedule)</i>			
NET OWNERS' EQUITY			
TOTAL LIABILITIES AND OWNERS' EQUITY			

*"Insider" is defined in 11 U.S.C. Section 101(31).

BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Loan	\$ 0		
Other Assets			
	0		
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
	\$ -		
	\$ -		
	\$ -		
	\$ -		
	\$ -		
Adjustments to Owner's Equity			
Post-Petition Contributions			
	0		

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

In re

DebtorCase No. **19-44290**Reporting Period: 083121- 093021**STATUS OF POST-PETITION TAXES**

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	0	0	0	n/a		
FICA-Employee	0	0	0	n/a		
FICA-Employer	0	0	0	n/a		
Unemployment	0	0	0	n/a		
Income						
Other:						
Total Federal Taxes						
State and Local						
Withholding	0					
Sales	0					
Excise	0					
Unemployment	0					
Real Property						
Personal Property	0					
Other:	0					
Total State and Local						
Total Taxes						

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Current	Number of Days Past Due				Total
		0-30	31-60	61-90	Over 91	
Accounts Payable						
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders						
NYC water						
Other: NYC RE Taxes						
Total Post-petition Debts						

Explain how and when the Debtor intends to pay any past due post-petition debts.

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Accounts Receivable Reconciliation		Amount
Total Accounts Receivable at the beginning of the reporting period	\$	0
Plus: Amounts billed during the period	\$	0
Less: Amounts collected during the period	\$	0
Total Accounts Receivable at the end of the reporting period	\$	0

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	\$ 0.				
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Accounts Receivable					
Less: Bad Debts (Amount considered uncollectible)					
Net Accounts Receivable					

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old					
31 - 60 days old					
61 - 90 days old					
91+ days old					
Total Taxes Payable					
Total Accounts Payable					

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Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
Chu H Kwon		\$ 0	
TOTAL PAYMENTS TO INSIDERS			

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Wendel Marx				\$ 0	
TOTAL PAYMENTS TO PROFESSIONALS					

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS			